BILL NO. S-90-06-34

SPECIAL ORDINANCE NO. S-160-90

AN ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE, INDIANA, TO ISSUE ITS "CITY OF FORT WAYNE, INDIANA, ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1990 (ADVANCED MACHINE AND TOOL CORPORATION PROJECT)" AND LOAN THE PROCEEDS THEREOF TO ADVANCED MACHINE AND TOOL CORPORATION, AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO.

WHEREAS, the City of Fort Wayne, Indiana (the "City"), is a municipal corporation and political subdivision of the State of Indiana and by virtue of Indiana Section 36-7-12-1 et seq., as amended (the "Act"), is authorized and empowered to adopt this ordinance (this "Bond Ordinance") and to carry out its provisions; and

WHEREAS, Advanced Machine and Tool Corporation, an Indiana corporation (the "Borrower"), has agreed to construct and equip a certain economic development facility consisting of a 24,000 square foot building to be located at East Side Huguenard Road North of Washington Center Road, Fort Wayne, Indiana, for the manufacture of equipment for electric motor manufacturing industry (the "Project"), if the City will finance a portion of the cost of the Project with the proceeds from the sale of its City of Fort Wayne, Indiana, Economic Development Revenue Bonds, Series 1990 (Advanced Machine and Tool Corporation Project), in the aggregate principal amount of $1,500,000 (the "Bonds"); and

WHEREAS, the Fort Wayne Economic Development Commission has performed all actions required of it by the Act preliminary to the adoption of this Bond Ordinance and has approved and forwarded to this Common Council the forms of (1) the Loan Agreement, Mortgage, Security Agreement and Financing Statement (the "Loan Agreement"), dated as of July 1, 1990, between the City and the Borrower providing for the issuance and sale of the Bonds by the City, the loan by the City to the borrower of the proceeds therefrom and securing

of no more than the following information: the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, any other terms or provisions required by an issuer of such securities to be specified in a competitive bid, ratings, other terms of the securities depending on such matters, and the identity of the underwriter(s).

SECTION 10. **Execution.** The Mayor and the Clerk are hereby authorized and directed to execute and deliver, in the name and on behalf of the City, the Bonds (in the form contained in the Indenture), the Loan Agreement, the Indenture and the Placement Agency Agreement. The Mayor and the Clerk are hereby authorized, without further approval of the Common Council or the Fort Wayne Economic Development Commission, to approve such changes in the Loan Documents as may be permitted by Act, such approval to be conclusively evidenced by their execution thereof.

SECTION 11. **General.** The Mayor and the Clerk are, and each of them is, hereby authorized and directed, in the name and on behalf of the City, to execute any and all agreements, documents and instruments, perform any and all acts, approve any and all matters, and do any and all things deemed by them, or either of them, to be necessary or desirable in order to carry out and comply with the intent, conditions and purposes of this Bond Ordinance (including the preambles hereto and the documents mentioned herein), the acquisition, construction and equipping of the Project by the Borrower, the issuance and sale of the Bonds, and the securing of the Bonds under the Loan Documents.

SECTION 12. **Binding Effect.** The provisions of this Bond Ordinance and the Loan Documents to which the City is a party shall constitute a binding contract between the City and the holders of the Bonds, and after issuance of the Bonds this Bond Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of

the holders of the Bonds as long as the Bonds or interest thereon remains unpaid.

SECTION 13. Repeal. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION 14. Effective Date. This Bond Ordinance shall be in full force and effect immediately upon its adoption by the Common Council and approval by the Presiding Officer.

SECTION 15. Copies of Loan Documents on File. Two copies of the Loan Documents incorporated into this Bond Ordinance were duly filed in the office of the Clerk and are available for public inspection in accordance with Indiana Code Section 36-1-5-4.

SECTION 16. That this Ordinance shall be in full force and effect from and after its passage, and any and all necessary approval by the Mayor.

Councilmember

APPROVED AS TO FORM
AND LEGALITY

J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by Henry, seconded by Talarico, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19____, at _____ o'clock ____.M.,E.S.T.

DATED: 6-26-90

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by DeSmith, seconded by Talarico, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	7			2
BRADBURY	✓			
BURNS	✓			
EDMONDS	✓			
GiaQUINTA				✓
HENRY				✓
LONG	✓			
REDD	✓			
SCHMIDT	✓			
TALARICO	✓			

DATED: 7-10-90

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as ~~(ANNEXATION)~~ ~~(APPROPRIATION)~~ ~~(GENERAL)~~ (SPECIAL) (~~ZONING~~ MAP) ORDINANCE ~~RESOLUTION~~ NO. S-160-90 on the 10th day of July, 19 90,

ATTEST: Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

SEAL

Charles B. Redd
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of July, 1990 at the hour of 10:00 o'clock A.M.,E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 12th day of July, 19 90, at the hour of 2:00 o'clock P.M.,E.S.T.

P. Helmke
PAUL HELMKE, MAYOR

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE ORDINANCE I-50-06-24.

DEPARTMENT REQUESTING ORDINANCE ECONOMIC DEVELOPMENT

SYNOPSIS OF ORDINANCE ALLOWS THE ISSUANCE AND SALE OF $1,500,000 ECONOMIC DEVELOPMENT REVENUE BONDS FOR ADVANCED MACHINE AND TOOL CORPORATION.

EFFECT OF PASSAGE AUTHORIZES THE ISSUANCE OF ECONOMIC DEVELOPMENT REVENUE BONDS/PROJECT MAY BE COMPLETED

EFFECT OF NON-PASSAGE PROJECT WILL NOT BE COMPLETED

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. S-90-06-34

REPORT OF THE COMMITTEE ON FINANCE

THOMAS C. HENRY, CHAIRMAN
DONALD J. SCHMIDT, VICE CHAIRMAN
BRADBURY, BURNS, GiaQUINTA

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) ~~(RESOLUTION)~~ AUTHORIZING THE CITY OF FORT WAYNE, INDIANA, TO ISSUE ITS "CITY OF FORT WAYNE, INDIANA, ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1990 (ADVANCED MACHINE AND TOOL CORPORATION PROJECT)" AND LOAN THE PROCEEDS THEREOF TO ADVANCED MACHINE AND TOOL CORPORATION, AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO

HAVE HAD SAID (ORDINANCE) ~~(RESOLUTION)~~ UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE) ~~(RESOLUTION)~~

DO PASS	DO NOT PASS	ABSTAIN	NO REC
Thomas C. Henry			
Donald J. Schmidt			
Janet G. Bradbury			

DATED: 7-10-90

Sandra E. Kennedy
City Clerk